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MINISTRY OF COMMERCE AND INDUSTRY

NOTIFICATION

New Delhi, the 26th November 1962

S.O. 3557.—In exercise of the powers conferred by section 17 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), the Central Government hereby declares that no person shall, save with the permission of the Central Government, enter into any forward contract for the sale or purchase of kapas (unginned cotton) and fixes under clause (a) of section 16 of the said Act the rate prevailing at the time at which the forward market in kapas closed on the date of this notification, as the rate at which any such forward contract entered into on or before the said date and remaining to be performed after the said date shall be deemed to be closed.

[No. 32(43)-TMP/FMC/62.]

C. S. RAMACHANDRAN, Jt. Secy.

